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A RESOLUTION BY

FINANCE/EXECUTIVE COMMITTEE

AUTHORIZING THE MAYOR TO ENTER INTO AN APPROPRIATE CONTRACTUAL AGREEMENT WITH JACKSON SECURITIES, FIRST UNION SECURITIES, INC. AND APEX SECURITIES FOR FC-7236-00, BANKING SERVICES TO UNDERWRITE ATLANTA DEVELOPMENT AUTHORITY OF THE CITY OF ATLANTA WESTSIDE TAX ALLOCATION DISTRICT #1 BONDS (RFP) OF AN ISSUANCE OR ISSUANCES RANGIN FROM \$3 TO APPROXIMATELY \$15 MILLION FOR THE WESTSIDE TAX ALLOCATION DISTRICT (TAD).

WHEREAS, in 1998, the City of Atlanta, Atlanta Board of Education and Fulton County approved the Westside Redevelopment Plan & Tax Allocation District (TAD). This redevelopment plan and corresponding tax allocation district passed to capitalize on the 1996 Olympic legacy, Centennial Olympic Park, and facilitate the redevelopment of the western portion of Atlanta's downtown, as well as several Westside neighborhoods; and

WHEREAS, it will be necessary to issue approximately \$3 to \$15 million for Westside Allocation District, (TAD); and

WHEREAS, a syndicate of investment banking firms have been identified who are willing and able to assist the City in selling such bonds; and

WHEREAS, it is necessary that the City enter into an appropriate agreement with the recommended investment bankers;

1. WHEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA, that the Mayor be and is hereby authorized to execute an agreement for investment banking services of an issuance or issuances ranging from \$3 to approximately \$15 million for Westside Tax Allocation District (TAD), bonds; and

BE IT FURTHER RESOLVED, that the City Attorney be and is hereby directed to prepare an appropriate contractual agreement and to approve same as to form for execution by the Mayor.

BE IT FINALLY RESOLVED, that this agreement shall not become binding on the City and the City shall incur no liability upon same until such contract has been executed by the Mayor and delivered to the Contractor.

(9-11-00/BPRE/RFM)

**BUREAU OF PURCHASING AND REAL ESTATE
LEGISLATIVE SUMMARY**

TO:

FINANCE/EXECUTIVE COMMITTEE

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**REQUESTING
DEPARTMENT:**

Finance

CONTRACT TYPE:

Professional Services

SOURCE SELECTION:

Competitive Sealed Proposal

**BID/PROPOSAL
OPENING:**

June 7, 2000

**NO. INVITATIONS
ISSUED:**

28

PROPOSALS RECEIVED:

8

PROPONENTS:

Banc of America, First Albany Corp., First Southwest, Paine Webber/Shank & Graicap, Robinson Humphrey/M.R. Beal & Co., Salomon Smith Barney, Inc./Redwood Apex Securities/Jackson Securities/First Union Securities, Suntrust Equitable Securities-Wachovia Securities, Inc.

BACKGROUND:

To provide funding for the City of Atlanta Atlantic Steel Tax Allocation District. The bond proceeds will be used to make certain public improvements within the district boundaries.

**EVALUATION TEAM
COMPOSITION:**

Department of Finance, OCC, Risk Management



CITY OF ATLANTA

BILL CAMPBELL
MAYOR

OFFICE OF CONTRACT COMPLIANCE
55 TRINITY AVENUE, S.W., SUITE 1700
ATLANTA, GEORGIA 30335
TEL (404) 330-6010
FAX (404) 658-7359

SUSAN BRONSTON SULLIVAN
ACTING DIRECTOR

MEMORANDUM

TO: Felicia Strong-Whitaker, Director
Bureau of Purchasing and Real Estate

FROM: Susan Bronston Sullivan, Acting Director
Office of Contract Compliance

DATE: August 18, 2000

RE: Recommendation for FC- 7236-00
Banking Services to Underwrite Atlanta Development
Authority of the City of Atlanta Westside Tax Allocation
District #1 Bonds (RFP)

2000 AUG 25 PM 4:20

We are in receipt of eight (8) proposals for the above referenced project. The Office of Contract Compliance has carefully reviewed the proposals to determine the proposals' responsiveness. The review has been conducted in a manner consistent with the rulings of the U.S. Supreme Court and the 11th Circuit Court of Appeals. In accordance with the ruling in Engineering Contractors of South Florida v. Metropolitan Dade County, 122 F. 3d 895, 926 (11th Cir. 1997), the City of Atlanta's Equal Business Opportunity Ordinance establishes aspirational goals for participation by firms owned and controlled by minorities and females and provides for the waiver of those goals in appropriate circumstances. Minority and female participation goals were set for this project. Where every goal was not met by a responsive proponent, adequate information was submitted by that proponent and a waiver was granted with the courts' requirements that all goals be narrowly tailored for every project. Failure to provide for and to grant, where appropriate, waivers of minority and female participation goals would make the City of Atlanta's EBO program inconsistent with the line of cases beginning with the City of Richmond v. Croson, 488 U.S. (1989) and subject to challenge.

EBO Goals: 30% Retention and allocation of bonds available to M/FBEs.

FC-7236-00
August 18, 2000
Page 2

<u>Company</u>	<u>EBO</u>
First Albany Corp./Ramirez & Co.	15
Jackson Securities/First Union/Apex Securities	15
Salomon Smith Barney/Redwood Securities	15
Siebert Brandford & Shank/Graicap/Paine Webber	15
Robinson Humphrey/M.R. Beal	15
Suntrust Equitable/Wachovia Securities	1
Banc of America Securities, LLC	Non-Responsive
First Southwest	Non-Responsive

If there are questions, please contact me or Pamela Smith at 330-6010.

CC: File
Riolanda Malveaux, BPPE

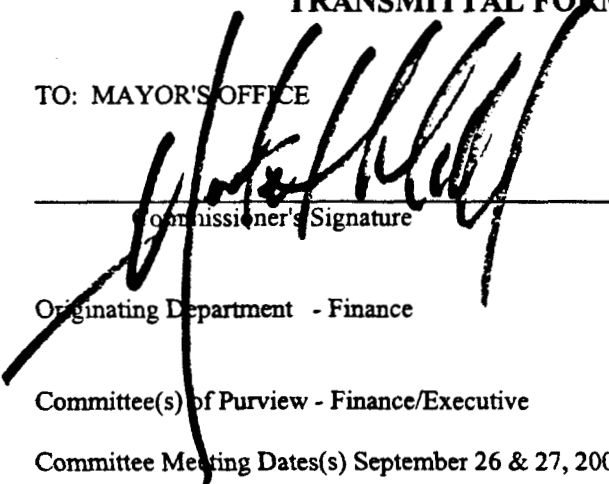
IDE PROJECT TAX ALLOCATION BONDS

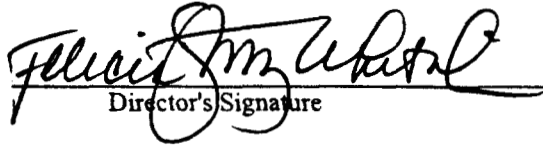
PROPONENTS	EVALUATOR #1	EVALUATOR #2	EVALUATOR #3	TECHNICAL SCORE	OCC SCORE	TOTAL SCORE
Banc of America	57	57	55	169/3 56.3	Non-Responsive	Non-Responsive
First Albany Corp.	52	61	54	167/3 55.6	15	70.6
First Southwest	47	33.5	44	124.5/3 41.5	Non-Responsive	Non-Responsive
Paine Webber/Shank & Gralcap	77	76	60	213/3 71	15	86
Robinson Humphrey M.R. Beal & Co.	67	67	72	206/3 68.6	15	83.6
Salomon Smith Barney, Inc. Redwood Apex Securities	55	68	72	195/3 65	15	80
Jackson Securities First Union Securities	71	64	84	219/3 73	15	88
Suntrust Equitable Securities-Wachovia Securities, Inc.	58	44	58	160/3 53.3	1	54.3

TRANSMITTAL FORM FOR LEGISLATION

TO: MAYOR'S OFFICE

ATTN: GREG PRIDGEON


Commissioner's Signature


Director's Signature

Originating Department - Finance

Contact Person: R. Malveaux (ext. 6938)
C. Zachery - (ext. 6057)

Committee(s) of Purview - Finance/Executive

Council Deadline: September 15, 2000

Committee Meeting Dates(s) September 26 & 27, 2000

Full Council Date: October 2, 2000

CAPTION:

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to provide funding for the City of Atlanta Atlantic Steel Tax Allocation District. The bond proceeds will be used to make certain public improvements within the district boundaries.

FINANCIAL IMPACT

FINANCIAL IMPACT (if any)

Mayor's Staff Only

Received by Mayor's Office: 9/14/00
(date)

Reviewed by:  9/15/00
(initials) (date)

Submitted to Council: _____
(date)

Action by Committee: ☐ Approved ☐ Advertised ☐ Held ☐ Amended
☐ Substitute ☐ Referred ☐ Other